



General Assembly

January Session, 2013

Amendment

LCO No. 7600

HB0633907600HRO

Offered by:

REP. DAVIS C., 57th Dist.

REP. TONG, 147th Dist.

REP. ALBERTS, 50th Dist.

To: Subst. House Bill No. 6339

File No. 284

Cal. No. 194

"AN ACT CONCERNING BANKS AND THE ECONOMIC DEVELOPMENT OF LOAN PRODUCTION OFFICES."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (c) of section 20-529b of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective*
5 *October 1, 2013*):

6 (c) Except in cases of breach of contract or substandard performance
7 of services or where the parties have mutually agreed upon an
8 alternate payment schedule in writing, each appraisal management
9 company operating in this state shall make payment to an appraiser
10 for the completion of an appraisal or valuation assignment not later
11 than [sixty] forty-five days after the date on which such appraiser
12 transmits or otherwise provides the completed appraisal or valuation
13 study to the appraisal management company or its assignee."

This act shall take effect as follows and shall amend the following sections:		
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Sec. 501	<i>October 1, 2013</i>	20-529b(c)
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